

Body Control Modules (BCM) Market Size Expected to Reach \$30.13 Billion by 2027 | DENSO CORPORATION, APTIV PLC

Rise in demand for advanced safety, comfort, and convenience features in vehicles, strict safety regulations set by government for automotive industry



Body Control Modules (BCM) Market

access control, and others. In addition, central BCM operates as a gateway for bus and network interfaces to interact with remote electronic control units (ECU) for other systems; however, BCM does not control any engine-related functions. Moreover, controlling signal of various loads comes directly from remote ECU via CAN/LIN communication or directly from the central body module.

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The global body control module market was valued at \$23.59 billion in 2019, and is projected to reach \$30.13 billion by 2027, registering a CAGR of 3.1% from 2020 to 2027. By bus type, the CAN type segment was the highest revenue contributor in 2019, accounting for \$15.14 billion, and is estimated to reach \$18.77 billion by 2027, registering a CAGR of 2.7% during the forecast period. In 2019, Asia-Pacific was anticipated to account for major market share.

Rise in demand for advanced safety, comfort, and convenience features in vehicles, strict safety regulations set by government for automotive industry, and surge in demand for automotive components drive the growth of the global body control module market. On the other hand, increase in complexity of module hampers the growth to some extent. However, surge in need for electric and hybrid vehicles across the globe, and steep rush in call for advanced driver assist features are expected to usher in multiple opportunities in the near future.

There is an increase in demand for vehicles with luxurious features in Europe and North America. Automotive manufacturing and sales ratio is high in Asia-Pacific, which boosts the growth of the body controlling modules market. Moreover, the companies such as HELLA, Robert BOSCH, Continental AG, and others are prominent body control modules manufacturers. Therefore, the use of BCM in luxurious vehicles is expected to boost the body control module market in the near future along with the need for driver assist system for vehicles.

Based on vehicle type, the passenger cars segment contributed to more than two-thirds of the global body control module market share in 2019, and is expected to rule the roost by 2027. Surge in demand for passenger vehicles in developing and developed countries boost the segment growth. At the same time, the electric vehicle segment would manifest the fastest CAGR of 7.8% during 2020–2027. Rising growth in urbanization and increase in attractive offers on electric vehicles from government bodies spur the growth of the segment.

Based on geography, Asia-Pacific accounted for nearly two-fifths of the global <u>body control</u> <u>module market revenue</u> in 2019, and is anticipated to retain its dominance till 2027. The same region is also projected to register the fastest CAGR of 4.1% by 2027. Automobile manufacturers are actively involved in the process of developing innovative products to meet the consumer demands in this region which, in turn, has augmented the growth. However, North America appeared to be the third highest revenue holder in 2019.

The global body control module market is driven by increase in demand for advanced safety, comfort, and convenience features in vehicles, stringent regulations set by governments; and rise in demand for automotive. However, surge in complexity is expected to restrict the market growth.

Based on type, the CAN bus segment held the major share in 2019, generating nearly two-thirds of the global body control module market. Rise of cloud computing technology and growth in internet of things (IoT) have created significant demand for CAN buses in the automotive field which, in turn, propels the segment growth. The LIN bus segment, on the other hand, would grow at the fastest CAGR of 3.8% throughout the forecast period. The Local Interconnect Network device, with the master slave architecture on board, allows for up to 16 LIN RGB slave modules on a private LIN bus, thereby permitting up to 196 LED lighting devices to be connected to a single BCM via a LIN bus. This factor drives the segment growth.

Currently, the body control module market has witnessed steady growth. Rise in demand for safety, comfort, and convenience features in vehicles globally, increase in purchasing power, and changes in lifestyles are the key factors that boost the sales of automobiles in the developing economies.

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